

# EXHIBIT 1

**BYLAWS**  
**PNEU-MECH HOLDINGS, INC**

**ARTICLE 1**

**NAME**

The name of the corporation shall be Pneu-Mech Holdings Inc.

**ARTICLE 11**

**MEMBERS**

The corporation shall have at least five (5) members.

**ARTICLE 111**

**BOARD OF DIRECTORS**

SECTION 1: Powers. The Board of Directors shall have general power to control and manage the affairs and property of the Corporation in accordance with the purposes and limitations set forth in the Articles of Incorporation.

SECTION 2: Number. The number of Directors constituting the entire Board shall consist of no less than two (2).

SECTION 3: Appointment and Election. The initial Directors shall be appointed by the Incorporator, thereafter, directors shall be elected by the Board of Directors by an affirmative vote of a majority of

SECTION 4: Term. Directors shall serve for a term of two years, provided that each Director shall continue in office until a successor has been elected or until he or she dies, resigns, or is removed. Directors may be elected to consecutive terms. In the case of a Director originally elected to a term of less than one year, such term shall not be counted in applying the rule regarding limitation of consecutive terms stated in the preceding sentence.

SECTION 5: Resignation and Removal. A Director may resign at any time by giving written notice to the Chair, the President, or the Secretary. Unless otherwise specified in the notice the resignation shall take effect upon receipt of such resignation, and acceptance of the resignation shall not be necessary to make it effective. Any Director may be removed at a meeting called only for that purpose with or without cause, provided that there is a quorum of not less than a majority of the entire Board of Directors present at the meeting of Directors at which such action is taken.

SECTION 6: Vacancies and Newly created Directorships: Any newly created directorships and any vacancies on the Board of Directors arising at any time and from any cause may be filled at any meeting of the Board of Directors by a majority of the directors then in office, regardless of

their number, and the Directors so elected shall serve until the next meeting called specifically to elect Directors.

SECTION 7: Meetings. Meetings of the Board may be held at any place within or without the state of North Carolina as the Board may from time to time fix, or as shall be specified in the notice or waivers of notice thereof. The annual meeting shall be held in January of each year at a time and place fixed by the Board. Other regular meetings of the Board shall be held no less than two times during the year. Special meetings of the Board shall be held whenever called by (a fraction of the Board of Directors, the Chair, or the Executive Director).

SECTION 8. Notice of Meetings. Notice of the time, place and purpose of every special meeting of the Board of Directors shall be given by the Secretary or other officer to each Director at least two (2) days before such meeting by mailing, faxing, telephoning or emailing the notice to the Director's residence or business address or such place as the Director's residence or business address or such place as the Director has indicated in writing.

SECTION 9: Waiver of Notice: A Director may waive notice of any meeting by submitting a signed waiver of notice before or after the meeting, or attending the meeting without protesting the lack of notice, prior thereto or at its commencement.

SECTION 10. Quorum and Voting. Unless otherwise provided by law or these bylaw, the presence of (25%) of the entire Board of Directors shall constitute a quorum for the transaction of business at a meeting of the directors. The vote of (25%) the Directors present at the time of the vote, if a quorum is present at such time, shall be the act of the Board. Directors who participate by means of a conference telephone or similar equipment that allows all persons participating in any meeting of the Board of Directors or any committee to hear each other simultaneously shall be deemed to be present at such meeting.

SECTION 11. Informal Action by the Board. Any action required or permitted to be taken by the Board may be taken without a meeting if a majority of the members of the Board consent in writing to the adoption of a resolution authorizing the action. Such action and written consents shall be filed with minutes of proceedings of the Board of Directors.

SECTION 12. Compensation. Any Director of the Corporation is authorized to receive a reasonable salary or other reasonable compensation for services rendered to the Corporation only when authorized in advance.

## ARTICLE IV

### COMMITTEES

SECTION 1. Executive Committee. The Board of Directors may, from time to time, by resolution adopted by a majority of the entire Board of Directors, create an Executive

Committee, and such other Directors as the Board may determine. The Executive committee shall have all of the powers of the Directors when the Board of directors is not in session except the Executive committee may not amend the by-laws or elect directors, Officers, or members of committees.

SECTION 2: Other Committees. The Board of Directors may, from time to time, create such other committees as the activities of the Corporation may require, and delegate such authority to such committees as the board of Directors may deem appropriate, provided that any committee which is authorized by the Board of directors to exercise any of the powers of the Board of Directors shall consist of at least three Directors and the only voting members of any such committee shall be Directors.

SECTION 3: Appointment and Procedure of Committees. Unless otherwise provided by the Board of Directors, members of committees shall be elected by the Board of Directors and shall serve for a term of two years. A majority of the members of each committee shall constitute a quorum for the transaction of any business. Except as otherwise provided by these bylaw or by the Board of Directors, each committee shall determine its own rules of procedure and the Chair or Co-Chair shall designate the chair of the each committee. Each committee shall keep records of its proceedings. Copies of the minutes of each meeting shall be filed with the corporate records and supplied to each member of the Board of Trustees.

## ARTICLE V

### OFFICERS, EMPLOYEES, AND AGENTS

SECTION 1: Officers. The officers of the Corporation shall be a President, and a Vice-President/Secretary, and such other Officers, as the Board of Directors may from time to time appoint, One person may hold more than one office in the Corporation( except that no one person may hold the offices of President and secretary). The President shall be a member of the Board of Directors., The other officers may but need not, be members of the Board of Directors. No instruments required to be signed by more than one officer may be signed by one person I more than one capacity.

SECTION 2: Election, Term of Office and Removal. The officers of the Corporation shall be elected for a two year tem at the annual meeting of the Board of Directors. Any officer of the corporation may be removed by a vote of the entire Board. A vacancy in any office shall be filled by the Board of Trustees for the balance of the term of office, provided that any vacancy in the office of President shall be filled by the Vice chair, if one has been appointed by the Board, for the balance of the term of office.

SECTION 3. Other Agents and Employees. The Board of Directors may appoint agents and employees who shall have such authority and perform such duties as may be prescribed by the Board. No other officer or agent need by a Director of the Corporation.

SECTION 4. Compensation of Officers, Agents, and Employees. The corporation may pay its officers, employees, and agent's compensation commensurate with their services and reimbursement for expenses incurred in the performance of their duties. The amount of compensation shall be fixed by the Board or, if the Board delegates power to any officer or officers, then by such officer or officers.

## ARTICLE VI

### OFFICE, BOOKS, AND ANNUAL REPORTS

SECTION 1: Office. The office of the Corporation shall be located at such place as the Board of Directors may from time to time determine.

SECTION 2: Books. The Corporation shall keep correct books of account of its activities and transactions at the office of the Corporation, including a minute boo, which shall contain a copy of the articles of incorporation, these bylaws, and all minutes of meetings of the Board of Directors.

SECTION 3: Annual Report. At each annual meeting the President and the Treasurer shall present to the Board of Directors a report in such form and with such contents as may be required from time to time by law and by the Board of Directors, and a copy of such reports shall be filed with the minutes of the meeting.

SECTION 4: Fiscal Year. The fiscal year shall be determined in the discretion of the Board of Directors by in the absence of such determination, it shall be the calendar year.

## ARTICLE VII

### INDEMNIFICATION

The Corporation shall indemnify any Director or officer against any matter of cause relating to or arising out of performance of his or her duties in the manner and to the full extent provided by law.

## ARTICLE VIII

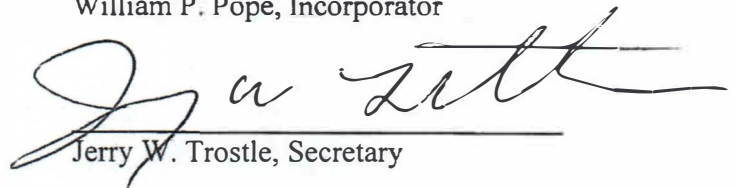
### AMENDMENTS

These bylaws may be amended or repealed, in whole or in part, by the affirmative vote of the majority of the entire Board at any meeting of the Board of Directors, and new By-Laws may be made at any meeting of the Board of Directors.

DATED: December 19, 2017.



William P. Pope, Incorporator

  
Jerry W. Trostle, Secretary

### **List of Board Members**

James R. Andrews

Jerry W. Trostle

David F. Brady

William J. Tucker

Joe Boggs